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The study of the cases under the Sherman Law reveals a general conformity to this "natural construction." One judge, contrary to the general opinion, has held that the law embraces all restraints of trade, however slight. Several others have held that the law includes monopolies, to acquire which the monopolist did nothing to prevent the competition of others. No court, however, has held that it is not broad enough to cover combinations in the form of the holding company. The failure of the Knight and similar cases is explained by the fact that the complaint was poorly worded, in being directed against production *per se*, rather than the direct effect on interstate and foreign commerce.

Of course the book is written from the lawyer's point of view. The law is accepted as constitutional and not apt to be altered, and therefore must be adjudicated in conformity with the expressed public policy. As a lawyer's casebook it is short and convenient. But from the economist's point of view the book is sadly deficient in that it makes no attempt whatever to discuss the merits of the law or the public policy expressed therein.

Furthermore, the book gives the impression of being poorly organized. The chronological treatment of decisions under the various presidential administrations is almost wholly devoid of results. The slight distinction that can be made between the results of various administrations is poorly drawn, in the briefest words. Moreover, this distinction is almost altogether irrelevant in view of the purpose of the book. The study might have been much more valuable had a more systematic attempt been made to co-ordinate the various decisions, both throughout the book and in a concluding chapter. It places the general facts and decisions in the most important cases in convenient form, and is, therefore, the most serviceable work extant on this important subject of public policy.

La vie internationale. By VICOMTE COMBES DE LESTRADA. Paris: Librairie Victor Lecoffre, 1911. 12mo, pp. 190. 2 fr.

In this little volume there is presented in a rather brief form, a study of the various problems which have required international consideration. From the earliest periods of time peoples of different origins have had to deal with problems which affected the welfare of all the nations concerned and thus a form of international relationship has existed among the nations of the world to a greater or less extent. With the progress of the world and the growing complexity of civilization, such problems become more numerous, so that at present international relationship is an important factor in the life of a nation. Thus there has gradually developed an "international life" corresponding to "national life."

The various facts which manifest the existence of an international life are: the postal system, the monetary union of the Latin Republics, international societies of workmen, scientists, etc. The existence of an international life is no less manifest through such institutions as the Red Cross Society, the association for the protection of the workmen, and the Hague Tribunal. There is, moreover, a spiritual element which is common to many nations and in so far as this is true it tends to break the artificial barriers which separate one

nation from another. Thus, the author maintains, there are many conditions which have given rise to an international life and this life is becoming more and more important as the world develops.

England's Foundation: Agriculture and the State. By J. SAXON MILLS, M.A. London: P. S. King & Son, 1911. 8vo, pp. v+90. Price 1s.

This little book contains a concise presentation of the condition of English agriculture as it appears to an intelligent advocate of tariff reform. Instead of allowing a natural and concurrent growth of "both the great factors of natural prosperity," England's fiscal policy has blindly sacrificed her agricultural interests to a feverish and "precipitate industrial rush." Mr. Mills marshals his arguments for agricultural revival under four heads: economic, Imperial, social, and defensive. His attack is strong and at many points irresistible. Although the book was written for popular consumption rather than as an exhaustive scientific study, it presents the situation in a fair light, and does no violence to economic principles. The book contains some potent truths, ably presented in the author's unusually forceful and convincing style. When he considers that in 1836 England was providing wheat for 23 millions of people out of a population of 25 millions, whereas at the present time she is feeding only $4\frac{1}{2}$ millions out of a population of 42 millions, while over $4\frac{1}{2}$ million acres of arable land are under grass, Mr. Mills concludes that there is something "wofully wrong" with England's economic theory and practice.

The Mississippi River and Its Wonderful Valley. By JULIUS CHAMBERS. New York: Putnam, 1910. 8vo, pp. 308. \$3.50 net.

This is the latest addition to the series of books on American waterways that has been appearing from the Putnam press. Well written, profusely illustrated, and attractively gotten up in general, it is perhaps the best of the series to date. The story of the early French explorations in the valley of the Mississippi and the part played by the river during our Civil War are told in interesting fashion, and something is said of the struggle of the government engineers to subject the river to control. The book does not present any new historical data, and it does not pretend to be of economic interest. As a popular presentation of the romantic history of the Father of Waters it is good.

The Worker and the State. By ARTHUR D. DEAN, with an introduction by ANDREW S. DRAPER. New York: The Century Co., 1910. 8vo, pp. xix+355. \$1.20.

The first two chapters of this book attempt to demonstrate that it is the duty of the state to the working classes, in return for their services, so to educate the future workers that they can earn enough to enable them to live more healthful and larger lives. This duty is not so clearly established as it would have been had the argument been based more upon the self-interest of society and less upon humanitarian grounds. In the remainder of the book